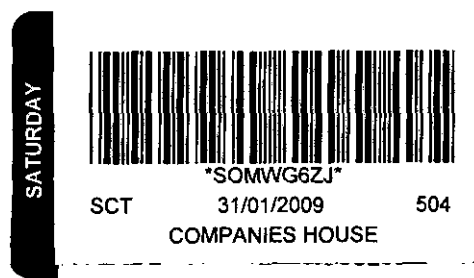


COMPANY REGISTRATION NUMBER SC288037

ABN PROPERTIES LTD
ABBREVIATED ACCOUNTS
31 MARCH 2008



ANN G HANSEN & COMPANY

Chartered Accountants
The Old Forge
28 Field Road
Busby
Glasgow
G76 8SE

ABN PROPERTIES LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

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ABN PROPERTIES LTD
ABBREVIATED BALANCE SHEET
31 MARCH 2008

	Note	2008 £	2007 (restated) £
FIXED ASSETS			
Tangible assets	2	<u>402,351</u>	<u>285,000</u>
CREDITORS: Amounts falling due within one year		<u>122,051</u>	<u>5,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>280,300</u>	<u>279,725</u>
CREDITORS: Amounts falling due after more than one year		<u>298,886</u>	<u>287,850</u>
		<u>(18,586)</u>	<u>(8,125)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(18,686)</u>	<u>(8,225)</u>
DEFICIT		<u>(18,586)</u>	<u>(8,125)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 28 January 2009, and are signed on their behalf by:

MR Stephen Brown
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

ABN PROPERTIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Due to the continuing availability of banking facilities and the ongoing support of the company's principal shareholders, the directors believe that it is appropriate to prepare the financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of the assets to their recoverable amounts, and to provide for future liabilities that might arise, and to re-classify fixed assets and long term liabilities as current assets and liabilities.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007	285,000
Additions	117,351
At 31 March 2008	<u>402,351</u>
 DEPRECIATION	 <u>—</u>

ABN PROPERTIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 31 March 2008

402,351

At 31 March 2007

285,000

3. SHARE CAPITAL

Authorised share capital:

	2008	2007 (restated)
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007 (restated)	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>